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### AltArt

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## Masters Project

Prepared for: Sotheby's Institute of Art - MA Art Business Masters Degree

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Date: Monday, December 2, 2019

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## ΔLTART | \ ÖL-'T, 'ÄRT \

AltArt is short for Alternative Art. The mandate of AltArt is to incorporate art into our lives in an alternative way. The goal is to create a modern network of professionals immersed and/or interested in the arts.

### MISSION STATEMENT:

AltArt is an arty club located in the heart of Toronto, Canada. Our mission is to provide our local creative community with the best opportunity for innovation, networking and success. AltArt offers an array of unique services in a gallery space with rotating art programs, alternative spaces for creating art and a platform allowing our members to collaborate with one another.

### VALUES:

AltArt is committed to building a tightly woven art and creative community in Toronto, Canada. Our multi-purpose clubhouse situated in the centre of Toronto's art and design district in addition to the AltArt Connect platform will provide our members with a warm, non judgemental space. Members and visitors will experience an environment nurturing creativity, individuality, vibrancy, and collaboration. AltArt is an unlimited portal for opportunities to blossom in the art world. At AltArt we hope to not only create a space and platform, but wish to enhance a flourishing and connected art community for Toronto. We are the blank canvas, a work in progress and the final painting for the Toronto art community.

### OUR SPACE:

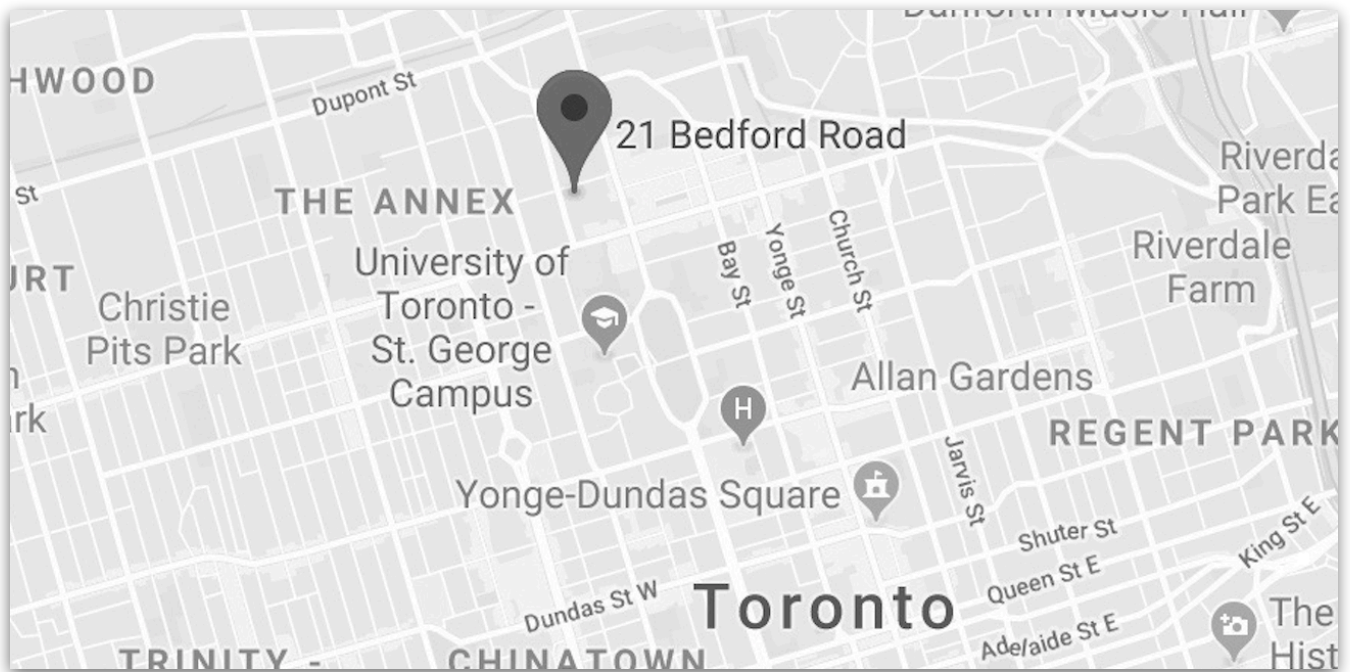
<https://alt-art.weebly.com/altart-space.html>

Our space will be designed as a permanent multi-purpose clubhouse. The space will have a visual art gallery in the front with a members only space in the back. In the exclusive area open to our members, there will be a lounge for business networking or leisure, and a room for relaxation and quiet-work as well as several studio spaces. There will be a coffee shop and bar with specific members only hours; otherwise, it will be open to the public. Our members will consist of artists at various stages of their career, creatives and professionals with a sophistication for art and culture.

21 Bedford Road is a beautiful and unique large building located in Toronto's Yorkville District. Yorkville is known as a posh area in Toronto lined with luxury brand retailers, art galleries and some of the best restaurants and hotels in the city. This gorgeous urban space will attract a lot of foot traffic from both locals and tourists because it is located in a central and densely populated area. In addition, the building is in close proximity to the St. George subway station making it easily accessible by public transit. 21 Bedford Road is a five minute drive to the downtown financial core of Toronto. The space is 7,163 square feet and in beautiful condition. It features an elevator to the second and third floor making it accessible for all visitors and members. There is a mezzanine and board room on the top floor. The building has many windows and skylights allowing for a lot of natural light. The location is popular and chic but also feels unique, warm and inspiring. Being located in one of Toronto's most luxurious and central neighbourhoods, this space compliments our brand and vision of an exclusive art club in Toronto, Canada.



Image 1: Exterior of 21 Bedford Road



Map 1: 21 Bedford Road

## ALTART CONNECT:

<https://alt-art.weebly.com/alt-connect.html>

AltArt Connect is an online news portal and social media platform available only to members enabling them to stay informed regarding AltArt programming and the international art world.

AltArt Connect will offer/feature:

- Access for members to create their own AltArt profile with the option of their information being public (allowing other members to see and connect with them) or private (only visible to the AltArt internal team)
- Detailed information on the AltArt brand and vision
- Keeping members informed on past, current and future art exhibitions in our space
- Member sign up for workshops, artist panels, lectures, career advising, meditation/yoga classes, and use of the multi-purpose work spaces
- A virtual information bulletin board for members to post about art or other relevant news and opportunities to inform the AltArt community
- The menu and exclusive specials for the cafe and bar
- Information on private mixers for members
- Current news in the Toronto art community and the international art world
- Previews of art fairs occurring in Toronto and internationally



### AltArt Connect



## WHAT OUR SPACE OFFERS:

### **Bi-monthly artist exhibition space:**

Our exhibition space will function as a contemporary gallery displaying works by both members of the club and non-members. The shows will be on a bi-monthly rotation.

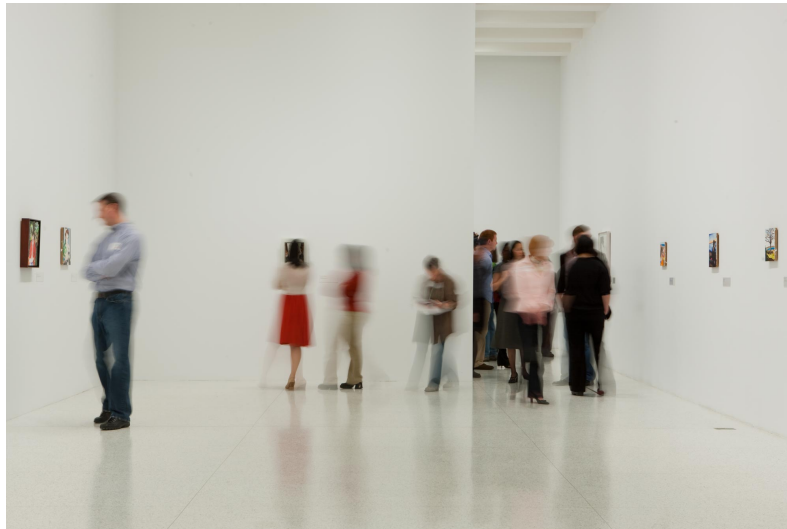


Image 2: Exhibition Space

### **Exclusive events:**

The exclusive events held in our space will range from artist panels, exhibition openings, art world specialist lectures, member mixers, and private functions.



Image 3: Exclusive Events

## Career advising:

Our in-house team are experts in the art world and will help create a path that will allow artists and creative professionals to achieve their goals whether it be through networking with our diverse members, reserving a studio space or exhibiting in our space.



Image 4: Career Advising

## Workshops:

Workshops will be held by experts in all creative specialities. The workshops will assist artists and creatives to understand the various aspects and modalities of creating art, art marketing and business.



Image 5: Workshops

## Cafe & Bar:

Our cafe and bar will be open to the public and located in the gallery area of AltArt. There will be a small sitting area to enjoy a coffee or drink while admiring the art in the gallery. After the gallery closes to the public, the AltArt cafe and bar will remain open to members only for a duration of time before closing.



Image 6: Cafe & Bar

## Lounge:

The Lounge will be exclusive for members. This space will have tables and chairs as well as loungers. This multi-purpose lounge is a relaxing environment to bring friends after a busy day or a space appropriate for a quiet conversation with a client or business meeting. Because this space is only open to members or individuals accompanied by a member, it will be aesthetically pleasing, and an inviting space to relax.



Image 7: Lounge

## Quiet Space:

AltArt is focused on how we can provide a full overall experience to our members. We value our members health and well being, which is why we will create a quiet space. This space will be filled with beanbag loungers, yoga mats, dim lighting, calming art and cozy pillows. This space will be perfect for morning meditation, an afternoon nap or a break from a busy day. Regular meditation and yoga classes will be offered for members.



Image 8: Quiet Space

## Multi-Purpose Work Spaces:

We will have four art studio spaces available for our artist members on a month-by-month basis. The booking of these spaces will be done through our AltArt Connect site. These spaces will be free for our members.

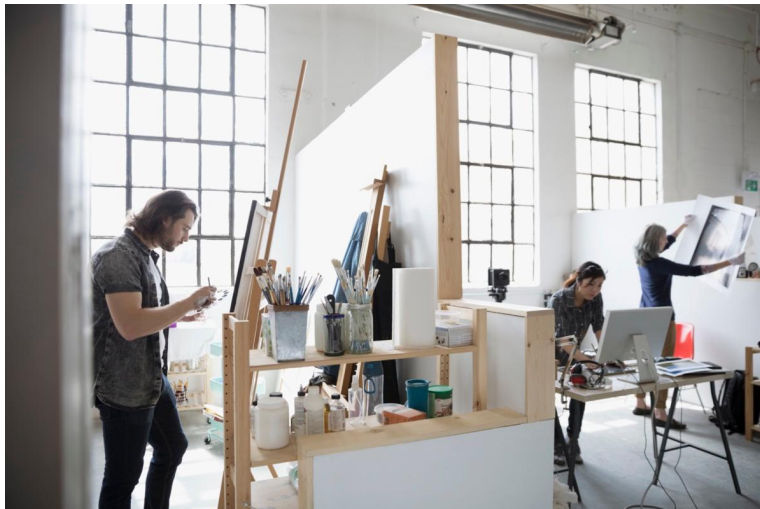


Image 9: Multi-Purpose Space



## SAFETY REGULATIONS FOR OUR WORK SPACES:

Health Canada recommends that anyone handling toxic or potentially dangerous materials, which is often associated with materials used by artists, are strongly suggested to follow certain safety regulations. Health Canada recommends:<sup>1\*</sup>

- Reading the label and following the instructions
- Be familiar or experienced with the material that is being used
- Have good ventilation and keep working space clean and organized
- Wear appropriate equipment for protection when necessary
- Dispose of wasted art materials safely by contacting the local municipality for instructions
- Keep food and drinks in a separate area from the art materials being used
- Wash hands thoroughly after using art materials

Any individual or group of members requesting an AltArt studio space for artistic purposes will have to submit an application and proposal describing the project including materials to be used and the duration of time the space is needed. Once mutually agreeable terms for the use of the studio space between the member and AltArt have been reached, a detailed safety and liability contract will be provided to each member prior to the rental date for the studio space.

## MEMBERS & MEMBERSHIPS:

Our members will include young professionals, established individuals and artists in all stages of their careers. We will be targeting creative individuals 21 years of age and older for memberships. AltArt is a multi-cultural, and non-discriminatory platform with the goal of creating a unified art inspired community in Toronto.

AltArt Memberships are decided through an application and interview process. AltArt is looking for members who demonstrate involvement in creative arts or bring complimentary value to our club. The AltArt committee will review all applications and schedule an interview with each applicant prior to confirming membership.

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<sup>1</sup> Health Canada, "Government of Canada," Canada.ca (Government of Canada, August 31, 2012), <https://www.canada.ca/en/health-canada/services/consumer-product-safety/reports-publications/industry-professionals/art-class-teachers.html#a1>.

*\*These regulations have been paraphrased from Health Canada.*



Membership Fees:	
Initial Membership Joining Fee:	\$500
Annual Membership Fee for Artist:	\$1,500
Annual Membership Fee for Non-Artist:	\$2,200
Annual Membership Fee for Artist Under 25:	\$800
Annual Membership Fee for Non-Artist Under 25:	\$1,200

Table 1: Membership Fees

3 Year Prediction: Memberships:	Year 1	Year 2	Year 3
New Memberships:	100	180	215
Annual Total Memberships:	100	280	495
Initial Joining Fee Revenue:	\$50,000	\$89,750.00	\$107,700.00
Membership Revenue:	\$87,334.33	\$283,255.17	\$537,166.20
Total Membership Revenue:	\$137,334.33	\$373,005.17	\$644,866.20

Table 2: 3 Year Prediction: Memberships

## MEMBERSHIP BENEFITS:

Whether you are an artist or non-artist, the AltArt membership will allow you full access to our facilities, including galley, lounge, AltArt studio spaces, quiet space, cafe and bar, events, and all of the exclusive benefits provided by our various partnerships worldwide (art fairs, galleries, auction houses, museums, events). In addition, the membership will allow exclusive access to local, national and international networking through members and their connections.

### ARTIST MEMBER BENEFITS:

Artist members are able to use our space to create art as well as display art. We will offer a bi-monthly visual art show in the gallery space. Consideration for the AltArt program will require artists to submit their works for a show six months in advance of their desired display time. Our committee and creative gallery team will review the submitted artworks to determine whether it is more beneficial to offer the artist a solo show or propose a

collaborated show with other members. AltArt will work with our in-house curators as well as guest art world expert curators to put together the exhibitions.

Through AltArt's many workshops, programs and events, artists are encouraged to participate and learn from other artists, business professionals and network through AltArt Connect. AltArt offers workshops in all modalities of art including painting, and sculpting as well as guidance for entrepreneurship. Some of our events will include guest artist panel discussions or laid back social events in the gallery space.

### NON-ART CREATIVE MEMBER BENEFITS:

Non-art creative members will enjoy the diverse art programs at the AltArt clubhouse and the other wonderful amenities that we offer such as exclusive events, cafe and bar, lounge, quiet room and AltArt Connect. AltArt provides a beautiful alternative space to the office. It is a great place to come for a morning coffee, a lunch meeting, or after work for a drink. As an exclusive high end art and culture club, AltArt is determined to provide the best experience to all of our members and non-members.

## BASIC FINANCIALS:

	Year 1	Year 2	Year 3
<b>Revenue</b>			
Memberships	\$ 137,334.33	\$ 373,005.17	\$ 644,866.20
Café	\$ 427,824.00	\$ 547,167.60	\$ 564,420.96
Artwork	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
<b>Total Sales</b>	<b>\$ 715,158.33</b>	<b>\$ 1,070,172.77</b>	<b>\$ 1,359,287.16</b>
<b>Operating Expenses</b>			
Sales Expenses	\$ (166,330.40)	\$ (192,969.80)	\$ (207,347.60)
Employee Expenses	\$ 83,568.00	\$ 83,520.00	\$ 90,508.00
Marketing Expenses	\$ (55,500.00)	\$ (48,000.00)	\$ (48,000.00)
<b>Total Operating Expenses</b>	<b>\$ (138,262.40)</b>	<b>\$ (157,449.80)</b>	<b>\$ (164,839.60)</b>
<b>Non-Operating Expenses</b>			
Property and Equipment expenses	\$ (217,190.00)	\$ (167,190.00)	\$ (167,190.00)
Risk Expenses	\$ (20,000.00)	\$ (20,000.00)	\$ (20,000.00)
<b>Total Non-Operating</b>	<b>\$ (237,190.00)</b>	<b>\$ (187,190.00)</b>	<b>\$ (187,190.00)</b>
<b>Gross Profits</b>	<b>\$ 339,705.93</b>	<b>\$ 725,532.97</b>	<b>\$ 1,007,257.56</b>
<b>Financing Activities</b>			
Financing Gain	\$ 200,000.00	\$ -	\$ -
Debt Repayment	\$ (33,970.59)	\$ (72,553.30)	\$ (100,725.76)
<b>Net Financing Activities</b>	<b>\$ 166,029.41</b>	<b>\$ (72,553.30)</b>	<b>\$ (100,725.76)</b>
<b>Net Gross Profits</b>	<b>\$ 505,735.34</b>	<b>\$ 652,979.67</b>	<b>\$ 906,531.80</b>

Table 3: Basic Financials

This is an overview and prediction for the next three years of operation at AltArt. This trajectory allows us to predict our overall revenue, operating expenses, gross profits and net gross profits. Our revenue driven by sales include sales in our cafe and bar, memberships as well as in our gallery, which is estimated to total \$715,158.33 in the first year and projected to increase significantly in the second and third year (shown above).

Our operating expenses include sales expenses, employee salaries, and marketing. Sales expenses entail all expenses related to the operation of the gallery, the cafe and bar and the initial cost to create AltArt Connect. The gallery expenses include installation fees, annual insurance, and shipping costs. The cafe operating costs include the food, drinks and supplies needed within the duration of year one, two and three. Creating our AltArt Connect website is essential to the experience we will provide our members. Therefore AltArt has budgeted \$10,000 to make this vision happen at the beginning of the first year. During the first two years, AltArt will only have three full-time employees excluding the founder; one overseeing the food and drink services, one in the gallery and one for the members section/studio operations. This will increase in the third year as well as in the future with the increase in success. In the first year of operation, marketing expenses are higher than the second and third year due the necessity of promoting AltArt at the beginning to attract the committee and members. Although still maintaining our marketing presence, it is less foundational in the second and third years of operations shown in the decrease in funds.

AltArt non-operating expenses include property and equipment costs, and risk expenses. Property and equipment expenses include a variety of items that are essential to our operations. For instance; chairs, microphones, speakers, and lighting for events and lectures, supplies for workshops, and hospitality and furnishing decor. AltArt has set aside \$20,000 annually as a precaution in case an unforeseen incident occurs or we go over our annual budget slightly. Putting aside a risk expense will allow AltArt a sense of internal insurance throughout the year and if it is not used it will be invested back into the company for the following year.

Prior to and during the first year of operations at AltArt, we hope to secure \$200,000 in investment funds. In exchange for their generosity, we will offer them a seat on the committee as well as a percentage in the company, which will be determined on a customized basis based on the investor. These funds will allow AltArt to kickstart the first year of operations smoothly.

AltArt's net gross profit is estimated to total \$505,735.34 in the first year and increase to \$652,979.67 in the second year and grow to \$906,531.80 in the third year. A thorough evaluation into the future of AltArt estimates that it will continue to grow and succeed after the first three years of operation. \*

*\* Refer to link in appendix - AltArt 3 Year Financial Plan.*

## FINANCIAL GRAPHS:

AltArt has a revenue plan set in place for the first three years. The primary marketing focus will be promoting AltArt first and foremost as a membership club. In the first year of operation we predict to receive 100 members culminating \$137,334.33 in revenue, increasing to \$373,005.17 in the second year with 180 additional members and improving again in the third year with 215 new members resulting in \$644,866.20 in profit. Since our club is an elite and luxury service, we will receive most of our revenue on average from our in house cafe open to the public seven days per week. The cafe is estimated to earn \$427,824 in revenue in the first year, \$547,167.60 in the second year and \$564,420.96 in the third year of operations.

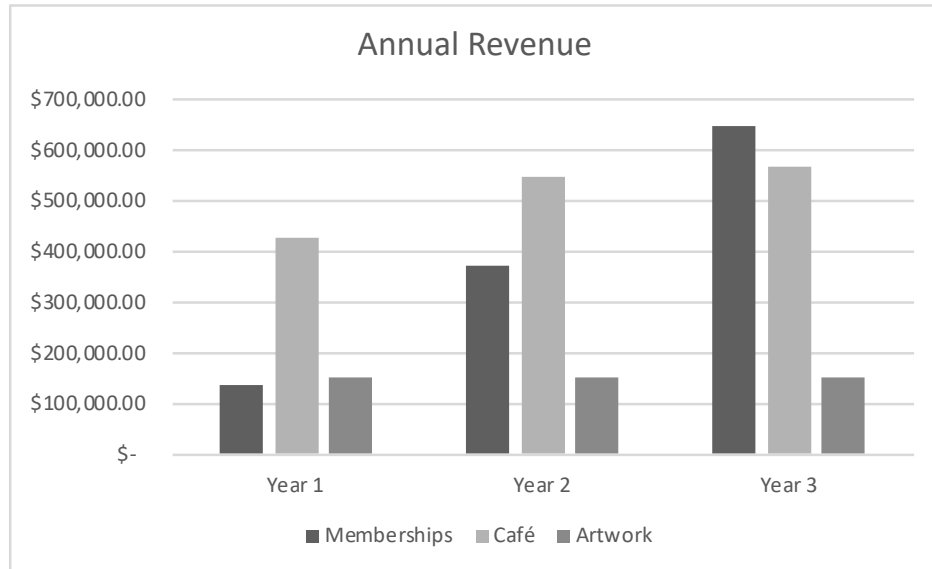


Chart 1: Annual Revenue

Revenue	Year 1	Year 2	Year 3
Memberships	\$ 137,334.33	\$ 373,005.17	\$ 644,866.20
Café	\$ 427,824.00	\$ 547,167.60	\$ 564,420.96
Artwork	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00

Table 4: Revenue

Our bi-monthly gallery program will primarily target young collectors with a lower budget or established collectors that enjoy supporting local emerging artists. The artwork displayed at AltArt will be priced at \$2,500 on average. We estimate that due to our friendly price point, AltArt will manage to sell half (50%) of the artworks of the bi-monthly shows and take a 40% commission for the artworks sold. AltArt predicts to sell 150 works of art on average each year in the first three years. The revenue is calculated by multiplying the number of sales by the average price and commission received.

Sales Expenses	Year 1	Year 2	Year 3
Café	\$ (74,630.40)	\$ (102,769.80)	\$ (117,147.60)
Art Work	\$ (66,000.00)	\$ (66,000.00)	\$ (66,000.00)
Events	\$ (17,300.00)	\$ (15,800.00)	\$ (15,800.00)
Workshops	\$ (8,400.00)	\$ (8,400.00)	\$ (8,400.00)

Table 5: Sales Expenses

Because the cafe and bar will be accumulating the majority of revenue at AltArt, the expenses are the highest, increasing each year as AltArt attracts more popularity. In the first year of operations the AltArt cafe and bar is projected to accrue expenses of \$74,630.40, in the second year \$102,769.80 and \$117,147.60 in the third year. Although these expensive are much higher than the other amenities offered, it demonstrates that we anticipate our cafe and bar to have a positive impact on our members and the Toronto creative community.

AltArt predicts to sell a similar amount of artwork each year, our expenses for the first three years remain the same at \$66,000.00 per annum. These expenses include installation fees, which we estimated to cost \$120 per artwork. Insurance expense is estimated to be 2% of the total price of the artwork. The shipping of the artwork from the artists studio to our space will cost roughly \$50 per piece of art. Our workshops will occur weekly or bi-weekly specializing in a variety of topics covering hands-on art making, art practices and strategies approaching the business of the arts. Because these workshops are frequent, it will cost \$8,400 annually to run, which will cover all related expenses (art supplies/materials and instructors).

<b>Artist Panels</b>	<b>(2,700.00)</b>	<b>(2,700.00)</b>	<b>(2,700.00)</b>
<b>Exhibition Opening</b>	<b>(3,600.00)</b>	<b>(3,600.00)</b>	<b>(3,600.00)</b>
<b>Art Lectures</b>	<b>(6,000.00)</b>	<b>(4,500.00)</b>	<b>(4,500.00)</b>
<b>Member Mixers</b>	<b>(5,000.00)</b>	<b>(5,000.00)</b>	<b>(5,000.00)</b>

Table 6: Event Expenses

AltArt will host a variety of events throughout the year. Above is a graph that breaks down the specific events hosted at our space annually. AltArt plans to host three panels with at least three speakers throughout the year. Panelists will be mutually agreed upon by the committee. Each panelist will be paid an honorarium of \$300 in addition to the AltArt benefits included in a one year membership. The annual expense for AltArt panels is \$2,700. Exhibition openings will occur bi-monthly with a projected budget of \$600 each to offer our guests snacks and beverages. AltArt will feature three solo art lecturers annually with a speaker honorarium of \$1,500. A total budget of \$5000 will be used for member mixers five times per year that will feature a special guest for entertainment with food and beverages included. AltArt prides itself on enhancing the Toronto art community through our collaborative social space for our members and non-members.

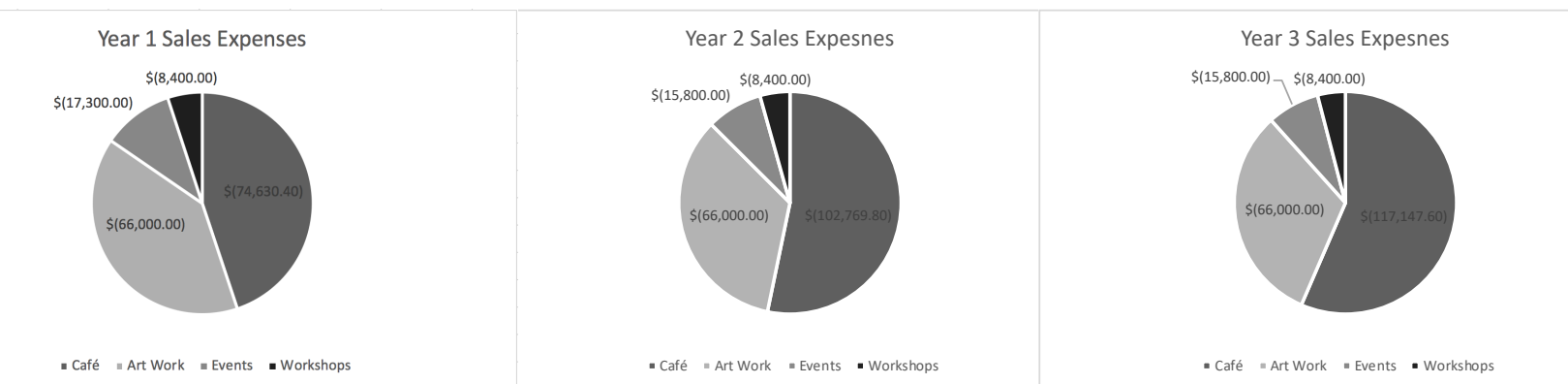


Chart 2: Year 1 Sales Expenses

Chart 3: Year 2 Sales Expenses

Chart 4: Year 2 Sales Expenses

## MARKET ANALYSIS:

### TORONTO ART MARKET:

The art market is flourishing and expanding in Toronto, Canada. Toronto is in close proximity to the biggest art market in the world, The United States of America (specifically New York), which currently occupies 42% of the overall art market.<sup>2</sup> The Toronto art scene has been growing over the past few decades. Today, Toronto has several established art museums such as, the Art Gallery of Ontario (AGO) and the Gardiner Museum. The AGO's current director Stephen Jost, has changed the structure of the museum and as a result brought exhibitions such as at Yayoi Kusama's *Infinity Mirrors* in 2018.<sup>3</sup> In 2019, the Gardiner Museum had a solo exhibition of Ai Weiwei's ceramics in a beautiful show called *Unbroken*.<sup>4</sup> Additionally, vibrant street art can be seen all around the downtown area of Toronto. In the district of Yorkville and in other pockets of Toronto there are many galleries that exhibit a variety of art both Canadian and International ranging from contemporary to classical works. Toronto also hosts an art fair called Art Toronto annually. The 2019 fair was curated by João Ribas, curator of FOCUS: Portugal. In an interview with Artsy, Ribas exclaimed, "It's an exciting time for the Toronto art scene; many eyes are on the city, its artists and on Art Toronto".<sup>5</sup> However, Toronto is spread out and lacks a central point where artists, art world professionals, and creative industries can convene and collaborate. Shaun Bowler, a writer for *The Journal of Politics* explains that "private civic associations—particularly those that have no overt political missions such as bowling leagues, sports clubs, choirs [and art clubs]—make major contributions to the building of politically relevant human and social capital".<sup>6</sup> ArtArt's private art club would be essential in creating a tightly woven network of creative individuals in Toronto, which will contribute to shaping Toronto as an up and coming art hub.



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<sup>2</sup> "The Art Market 2018," The Art Market 2018 (Art Basel and UBS, 2018) 185-216.

<sup>3</sup> "Yayoi Kusama: Infinity Mirrors," Art Gallery of Ontario, n.d., <https://ago.ca/exhibitions/kusama>.

<sup>4</sup> Ai Weiwei: Unbroken," Gardiner Museum. <https://www.gardinermuseum.on.ca/event/ai-weiwei-unbroken/>.

<sup>5</sup> Art Toronto Draws on Portugal and Bold New Leadership to Mark 20 Years," Artsy, June 6, 2019, <https://www.artsy.net/article/art-toronto-art-toronto-draws-portugal-bold-new-leadership-mark-20-years>.

<sup>6</sup> Shaun Bowler, Todd Donovan, and Robert Hanneman, *Art for Democracy's Sake? Group Membership and Political Engagement in Europe*, (The Journal of Politics 65, no. 4, 2003), 12.

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## COMPETITIVE ADVANTAGE:

“The key to making great investments is to assume that the past is wrong, and to do something that’s not part of the past, to do something entirely differently.” —Donald Valentine, Founder, Sequoia Capital 1.<sup>7</sup>

According to the Art Market Report from 2018, published by Art Basel and UBS, sales in the global market reached \$63.7 billion dollars in 2017, a 12% increase from 2016.<sup>8</sup> The three largest markets are the United States (42%), China (21%) and the United Kingdom (21%).<sup>9</sup> The report states that one of the largest issues for galleries and dealers worldwide is finding new buyers, evident by the steady decline of new gallery openings, which is down 87% since 2007.<sup>10</sup> A solution to this problem is AltArt, not just a gallery but an all encompassing social art club and hub for artists and creative individuals in Toronto. Through the variety of events, opportunities and advantages that will be offered at AltArt, we will attract new interest in the art market resulting in new buyers and collectors.

The Not-For-Profit called Artscape Toronto, a Toronto based organization developed in 1986 that focuses on leveraging the power of art in supporting artists and growing cities has been a tremendous help to artists within the Toronto art community.<sup>11</sup> Artscape Toronto’s mission exclusively supports artists and how they can impact a community, however their mandate does not address the disconnect amongst multiple sectors relevant to art and culture in Toronto. Because AltArt will not only advertise our club to people in the art world, we hope to expand the Toronto art market and make it more accessible to other creative individuals with a curiosity for art.

Situating the art club in close proximity to New York — the largest art market in the world, will allow AltArt a great chance for success. New York is widely considered the centre of the art market and therefore it is a saturated market. This means that it would be saturated in quantity of artists, artworks and culture clubs, such as Neunehouse or the Cultivist making it a hard market to infiltrate.

NeueHouse is a private membership club with locations in both New York City and Los Angeles. NeueHouse has created an unparalleled work space with elevated programming and outstanding design exclusive for its members.<sup>12</sup> The NeueHouse mission is to offer a shell for working professionals—the physical space with memberships offered to anyone as long as their application is approved by the board. In an interview with *Forbes Magazine*, Josh Wyatt the newly appointed CEO of NeueHouse was asked to think of advice he would give to himself 10 years ago. He responded that 10 years ago he “didn’t have the confidence to make the case that design and art and creativity is actually a great driver of financial value for investors”.<sup>13</sup> NeueHouse differs from

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<sup>7</sup> Mahendra Ramsinghani, *The Business of Venture Capital: Insights from Leading Practitioners on the Art of Raising a Fund, Deal Structuring, Value Creation, and Exit Strategies* (Hoboken, NJ: Wiley, 2014) 1- 3.

<sup>8</sup> The Art Market 2018 (Art Basel and UBS, 2018) 27-34.

<sup>9</sup> Ibid., 29-34.

<sup>10</sup> The Art Market 2018 (Art Basel and UBS, 2018) 29-34.

<sup>11</sup> “Artscape 5.0 | Strategic Plan 2018-2022,” (Artscape, 2017), <https://www.artscape.ca/about-us/reports/>.

<sup>12</sup> Jenna Wang, “In An Era Of WeWork, Co-Working Space NeueHouse Sits Above The Fray”, (Forbes Magazine, March 13, 2019).

<sup>13</sup> Ibid.

AltArt since AltArt is a encompassing hybrid between a co-working space and an art space. We will physically immerse and integrate art into our members lives.

The Cultivist is a virtual art and culture club that connects, networks and allows creative individuals exclusive access to art events, museum tours, and art fairs internationally.<sup>14</sup> They lack a physical space because they focus on creating a global art network. AltArt differs from their mission because our primary focus is interconnecting the Toronto art community before expanding into the global art nexus.

Situating AltArt in Toronto, Canada — in close proximity to New York will allow AltArt to thrive with less competition, which will ultimately lead to a higher success rate.

## OPERATION AND DEVELOPMENT PLAN:

Year 0	Year 1	Year 2	Year 3
<ul style="list-style-type: none"> <li>- Pitch business plan to potential investors and partners.</li> <li>- Acquire enough investors to rent space and renovate space for AltArt (refer to PP&amp;E tab in financial plan link in appendix)</li> <li>- Start marketing our brand to artists and creative professionals</li> <li>- Start establishing a committee</li> </ul>	<ul style="list-style-type: none"> <li>- Acquire more valuable investors and committee members</li> <li>- Open space</li> <li>- Opening reception of space</li> <li>- Partner with 6 artists for the first year the space is open</li> <li>- Host at least 11 events to entice new members to join</li> <li>- Acquire at least 100 members from the Toronto art community</li> <li>- Partnering with ArtToronto and Local museums</li> </ul>	<ul style="list-style-type: none"> <li>- Acquire more investors and committee members - establish a strong team</li> <li>- Acquire more creative and artist members</li> <li>- Have an artist for every other month in the gallery program</li> <li>- Host more events with high profile art world individuals</li> <li>- Market our brand as trendy</li> <li>- Network in Toronto, throughout Canada and internationally</li> <li>- Partner with international art fairs, museums, galleries and organization</li> </ul>	<ul style="list-style-type: none"> <li>- Have an established strong committee</li> <li>- Maintain our artistic program</li> <li>- Continue to innovate with artists and creative individuals</li> <li>- Host more events</li> <li>- Bring in celebrity speakers</li> <li>- Start to plan a residency program called AltArtDoors in Orillia, Ontario for 3 artists per year</li> <li>- Start to market internationally in preparation for expansion</li> <li>- Maintain a strong and clear brand and social media presence</li> </ul>

Table 7: Operation and Development Plan

<sup>14</sup> "About," The Cultivist, <https://www2.thecultivist.com/about>.



## SWOT ANALYSIS:

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"><li>- Unique business model that focuses on the collaboration of creative individuals</li><li>- Encourages co-creation, inclusivity and creativity</li><li>- Beneficial to all parties involved: artists, creative individuals, customers, the city of Toronto</li><li>- Connecting local businesses with local artists</li></ul>	<ul style="list-style-type: none"><li>- Although unique, the model is complex and requires concise clarity</li><li>- Our target market is large and diverse</li><li>- Because there are many aspects to the AltArt Club, it will be costly to run</li><li>- Finding the best location for the business to thrive</li></ul>	<ul style="list-style-type: none"><li>- Investment venture</li><li>- Expand the Toronto art market and community</li><li>- Economic empowerment</li><li>- Involving socio-political concerns</li><li>- Grow and have an art club in multiple cities</li></ul>	<ul style="list-style-type: none"><li>- Lack of revenue</li><li>- Other clubs in Toronto like Soho House but their mission differs from AltArt- they are considered a minor threat.</li></ul>

Table 8: SWOT Analysis

## LIMITATIONS:

There are several limitations and challenges since this art club is multi-dimensional. One of the initial limitations will be finding the right partnerships in order to provide all that AltArt hopes to bring to the table. AltArt has created a unique strategy in order to enter the Toronto art market and thrive. Fortunately, through studying similar businesses, AltArt has learned from mistakes made by others.

## MARKETING PLAN:

AltArt is a multi-dimensional exclusive art club that can succeed in Toronto, Canada.

Toronto is a cultural mosaic and so are the artists working in the city. Although AltArt has a large target market (21 years old and up); AltArt will largely be narrowing in on how we can be beneficial to the millennial market.

AltArt would not only connect with millennial and related demographics but also older and more locally established artist in the community. Our purpose is to provide a space or popular gathering point for the creative industries in Toronto. Providing many events such as gallery opening receptions, lectures, members mixers, workshops and so much more will help AltArt remain a destination for our creative members.

Once AltArt secures a physical space and begins renovations, advertising and marketing, a committee will be formed six months prior to the grand opening to assist with soliciting additional investors, partners and members. AltArt will host a large party with a local celebrity such as Drake as the guest curator of the art event. We hope

Drake will curate and sponsor the event along with Stephan Jost, the CEO and Director of the Art Gallery of Ontario. Together they will showcase some of Drake's personal collection, a few pieces will be on loan from the AGO in conjunction with Canadian artist's agreed upon between the curators. This event will allow AltArt to kick off our first year with publicity and attention. The event will cost \$500 per person to attend, which will include hors d'oeuvres, alcohol (Drake's alcohol, Virginia Black whiskey) and entertainment. A lottery at the event will enable some attendees to win a year membership to AltArt.



## BRAND COMMITTEE & INFLUENCERS:

### COMMITTEE MEMBERS:

AltArt will focus on creating a strong committee of creative individuals from the art world and other parallel careers to bring in their contacts as well as entice other talented potential members to join. This committee will be formed selectively by the founding members of AltArt and will function on an invitation only basis. In exchange for their contacts, creative contributions, and involvement in ArtArt, these committee members will be offered a three year membership with the benefits of using our space and attending our events free of charge.

Prospective committee members include:

#### **Drake:**

Aubrey Drake Graham aka 'Drake' is a Canadian rapper, singer, songwriter, record producer, actor, and businessman.<sup>15</sup> Drake initially gained attention as an actor on the teen drama television series *Degrassi: The Next Generation* in the early 2000's.<sup>16</sup> He is now an internationally renown rapper and strongly associates himself with Toronto or as he calls it "the 6ix". Having a public figure that is strongly influential and admired in the Toronto community and throughout the world, would assist in attracting club memberships. Because Drake is a popular rapper and public figure, AltArt will offer him an exclusive membership that invites him to curate the first gallery show at the grand opening of AltArt, along with a free membership to the club for life.

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<sup>15</sup> "October's Very Own," Drake, n.d., <https://www.drakeofficial.com>.

<sup>16</sup> Ibid.

**Stephan Jost:**

Since 2016, Stephan Jost has been the Director and CEO of the Art Gallery of Ontario (AGO).<sup>17</sup> Under his leadership, the AGO has become a must visit local and tourist destination rather than just a mandatory school trip. Jost launched the 2018 AGO season with two exhibitions, Guillermo del Toro, *Monsters* and Yayoi Kusama, *Infinity Mirrors* that received international recognition and created a local buzz of popularity with sold out ticket sales and stand-by entry lines outside the gallery.<sup>18</sup> He has reshaped the structure of the museum and was featured in the *Toronto Life* magazine's "most influential people" of 2018 list in the top ten.<sup>19</sup>

**Shawn Mendes**

Shawn Mendes is a young pop singer, song-writer born in Toronto. In 2018, he was voted 12th in the *Toronto Life* magazine's "most influential people" list. His self-titled 2018 album was at the top of the Billboard 200 chart, which eventually earned him Artist of the Year Award at the MMVAs (Much Music Video Awards).<sup>20</sup>

**Tanya Tagaq**

In recent years, singer and song-writer, Tanya Tagaq sells out concert halls. Her music mixes traditional Inuit throat singing with modern pop and alternative sounds.<sup>21</sup> In September, the Polaris-winning singer published her debut novel, *Split Tooth*, a semi-autobiographical coming-of-age story set in the 1970s. She is shaping how the city thinks about Canada's Indigenous people by shattering musical conventions and involves herself in Twitter wars about colonialism.<sup>22</sup>

**Cameron Bailey**

Cameron Bailey is the Artistic Director and co-head of the Toronto International Film Festival (TIFF). In 2018, TIFF attracted 600,000 attendees, added \$190 million to the economy and screened 147 world premieres.<sup>23</sup>

**Irene Gentle:**

Irene Gentle is the Editor-in-Chief at the *Toronto Star*, Toronto's biggest newspaper. She is the first female editor-in-chief in the paper's 126- year history.<sup>24</sup>

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<sup>17</sup> "Stephan Jost," Art Gallery of Ontario, n.d., <https://ago.ca/people/stephan-jost>.

<sup>18</sup> Ibid.

<sup>19</sup> "The 50 Most Influential Torontonians of 2018," *Toronto Life*, November 16, 2018, <https://torontolife.com/city/influential-torontonians-2018/>.

<sup>20</sup> Ibid.

<sup>21</sup> "Tanya Tagaq | CBC Books," CBCnews (CBC/Radio Canada, December 10, 2018), <https://www.cbc.ca/books/tanya-tagatq-1.4820875>.

<sup>22</sup> Ibid.

<sup>23</sup> "The 50 Most Influential Torontonians of 2018," *Toronto Life*, November 16, 2018, <https://torontolife.com/city/influential-torontonians-2018/>.

<sup>24</sup> Jim Coyle, "Irene Gentle Named Editor of the Toronto Star," *The Star*, June 21, 2018, <https://www.thestar.com/business/2018/06/21/irene-gentle-named-editor-of-the-toronto-star.html>.

**Randy Lennox**

Randy Lennox is the President of Bell Media, one of Canada's biggest telecommunication companies. He has a stake in Pinewood Studio and Just for Laughs as well as a partnership with Liongate Studio, which produced the TV show "Stars" for Canada.<sup>25</sup>

**Michael Kimel and Steven Salm**

Michael Kimel and Steven Salm are co-founders of the Chase Hospitality Group, which is a restaurant group with five of the most popular restaurants in Toronto.<sup>26</sup>

**Josh Basseches**

Josh Basseches has been the Director of the Royal Ontario Museum (ROM) since 2016 with over two decades of experience transforming museums. The ROM is Canada's largest museum of art, cultural and natural history.<sup>27</sup>

**Edward Burtynsky:**

Edward Burtynsky is a Canadian photographer who has exhibited at both the AGO and the National Gallery. He is best known for his photography of beautiful landscapes.<sup>28</sup>

**INFLUENCERS:**

AltArt influencers are social media guru's with a large following. They do not specifically need to be super art savvy but need to be creative and based in Toronto. Influencers are not on the committee of AltArt, meaning they do not contribute to board meetings where new ideas are discussed. However, they are expected to promote AltArt by posting photos and editorial blogs in exchange for a one year free membership with the option to extend if they are able to bring in members from their contacts.

Prospective influencers to include:

**Vanessa Cesario**

Vanessa Cesario is a Toronto style influencer and the creative director for the Toronto swimwear brand Unika Swim.<sup>29</sup> She has 27k followers on instagram and is very active on her feed. At AltArt we want to form a strong community of creatives beyond the art world. With Vanessa's large following and entrepreneurship, she would be able to draw media traffic to AltArt.

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<sup>25</sup> "Randy Lennox," Bell Media, n.d., <https://www.bellmedia.ca/executives/randy-lennox/>.

<sup>26</sup> Toronto Life, "The 50 Most Influential Torontonians of 2018," Toronto Life, November 16, 2018, <https://torontolife.com/city/influential-torontonians-2018/>.

<sup>27</sup> "Josh Basseches," Financial Post, n.d., <https://business.financialpost.com/tag/josh-basseches>.

<sup>28</sup> "Edward Burtynsky," n.d., <https://www.edwardburtynsky.com/>.

<sup>29</sup> "Vanessa Cesario," n.d., <http://www.vanessacesario.com/>.

**Kayla Seah:**

Kayla Seah is the Toronto-based editor of *Not Your Standard*, a blog covering fashion, art, food, décor, travel and beauty. The blog also has a shopping section, which is basically Seah's curated boutique that links you to various online stores so you can buy her favourite fashion picks.<sup>30</sup> AltArt could be included in this blog and link.

**Cat Williams:**

Cat Williams is in the entertainment and fashion industry, currently working as the online producer for ET Canada (Entertainment Tonight).<sup>31</sup> Cat's career has enabled her to connect a fresh social media presence with the traditional entertainment medium of television.

**Quinn Rockliff**

Quinn Rockliff is a Toronto based artist and a personal acquaintance who centres her art practice around sexuality, self love and empowerment. The 23-year-old OCAD (Ontario College of Art & Design), MFA candidate began drawing nude self portraits as a means to negotiate her relationship to her body post-sexual trauma. Rockliff's connection to other Toronto artists will help bring in local talent to AltArt.

**Natalia Dolan:**

Natalia Dolan is a photographer based in Toronto whose focus is fashion but also photographing role models as well as activist photography (such as documenting global warming). Her work incorporates the theme of inclusion and diversity.<sup>32</sup> Natalia's community reach will bring forward a diverse group for AltArt.

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<sup>30</sup> Kayla Seah, "About," Not Your Standard, n.d., <https://notyourstandard.com/about/>.

<sup>31</sup> "Cat Williams," n.d., <https://www.thecatwilliams.com/blog>.

<sup>32</sup> Natalia Dolan, n.d., <http://nataliadolan.com/>.

## PARTNERSHIPS:

### **MBN CAPITAL**

AltArt will pursue a partnership with MBN Capital. MBN Capital invests in early-stage enterprise software companies.<sup>33</sup> We have a long standing relationship and connection with investors in this company and hope to form a partnership. Although their focus is software companies, we think our business model will fit very well with their program. We are an innovative art club with a multi-purpose space that caters to creative individuals in a variety of professions. We will encourage collaboration among these industries. Since AltArt has a news portal and social media platform - AltArt Connect, MBN Capital's expertise and resources in technology would be a benefit. Investment into AltArt will be reciprocated with memberships.

### **KINGMOUNT CAPITAL**

Kingmount Capital bases their investments on sustainable value and asset growth. Their development focus is in the Greater Toronto Area. They have access to a variety of investment vehicles, which is grounded in long-term valuable relationships. Some of the key services that they offer are real estate fund management, pre-acquisition research, purchase due-diligence, finance & accounting, acquisition & dispositions, and asset management.<sup>34</sup> If Kingmount Capital invests in our business model, they will enjoy the benefits of being members of AltArt.

### **ANGEL INVESTOR: MARK NASHMAN**

Mark Nashman is a professional angel investor. An angel investor is a philanthropist that funds smaller operations rather than Venture Capitals. Mark has a history in technology development industries, however his philanthropic work is more diverse. Mark is an art collector and a relative, and is keen to support AltArt.

### **FIRST CAPITAL REALTY:**

First Capital Realty develops, owns and operates urban retail properties throughout North America. Their property investments are diverse but their main focus is investing in urban shopping centres. First Capital Realty helps neighbourhoods flourish. First Capital Realty is an ideal investor for AltArt and would be helpful in securing our real estate space in Yorkville, Toronto. AltArt believes that through this partnership, both parties will benefit tremendously. AltArt will be able to secure a headquarters while First Capital Realty will expand their portfolio and help the Toronto art community grow.

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<sup>33</sup> MBN Capital, "MBN Capital," n.d., <https://mbncapital.ca/>.

<sup>34</sup> "Our Services - Real Estate Asset Investment: Kingmount Capital LTD," Kingmount Capital, n.d., <http://kingmount.com/services/>.

**THE TORONTO ARTS COUNCIL (TAC):**

The Toronto Arts Council's core business since 1974 has been supporting the city's artists and arts organizations through an established and effective granting program.<sup>35</sup> Through its support, TAC cultivates a richer engagement between artists and audiences and reflects the City of Toronto through the diversity of artists, arts communities and audiences that it serves. The City of Toronto provides the funding for TAC grant programs through its Community Partnership and Investment Program.<sup>36</sup>

**VIRGINIA BLACK WHISKEY:**

AltArt would like Virginia Black Whiskey to be the solo alcohol sponsor for AltArt. This is a decadent whiskey brand started by the award-winning spirit producer, Brent Hocking and the singer, songwriter and actor, Drake.<sup>37</sup> The brand is sleek, stylish and refined. AltArt feels as though the vision of our club will be aligned with the elite whiskey brand that Drake, the Toronto native created. We feel that our close partnership with Drake and his brand will be a mutually beneficial relationship.

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<sup>35</sup> "Toronto Arts Council," About Us - Toronto Arts Council, n.d., <https://torontoartscouncil.org/about-us>.

<sup>36</sup> Ibid.

<sup>37</sup> Brent Hocking, Aubrey Drake Graham, Virginia Black, <https://virginiablackwhiskey.com/>.

## FUTURE GOALS:

AltArt will begin in Toronto, Canada - an emerging art and creative hub. In order to gain exposure, AltArt will expand by participating in major art fairs where one local artist will be chosen to actively create and sell art as well as promote AltArt. Eventually AltArt will orchestrate its own art fair with the artists that collaborate on the AltArt platform internationally.

In our 4th year of operation AltArt hopes to establish a residency program for a select few of our artists members. The residency program will provide a placement at Camp Wahanowin, a summer camp located one hour north of Toronto. There, artists will be situated in the beautiful rural Canadian north surrounded by a fresh water lake, pine trees, and the beauty nature has to offer. Since this is a summer camp, part of the residency will involve artists educating campers and creating an exhibit for locals in the area. This program will be expanded to include placements in educational institutions, museums, galleries and places of business.

The committee members will annually analyze the success and challenges of the AltArt business model and make adjustments and modifications to the strategic plan each season. Beyond the three year plan outlined, the future goal for this project will be to franchise AltArt internationally. This business model can be implemented in major cities around the world in an effort to build inspirational environments and virtual networks. AltArt will enhance local and international communities for the purpose of benefitting artists, art enthusiasts and investors.





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## IMAGES

Image 1: Space List, Toronto, 2019 [https://www.spacelist.ca/listings/192652/on/toronto/for-lease/office/building-21\\_bedford\\_road](https://www.spacelist.ca/listings/192652/on/toronto/for-lease/office/building-21_bedford_road).

Image 2: Sotheby's Institute of Art, New York, [www.sothebysinstitute.com](http://www.sothebysinstitute.com).

Image 3: Contemporary Art Daily, 2019, [www.contemporaryartdaily.com](http://www.contemporaryartdaily.com).

Image 4: McHugh, Sarah, 2018, Creative Boom, England, <https://www.creativeboom.com/tips/15-unexpected-jobs-of-graphic-designers/>.

Image 5: Yonge Street Media, 2019, [yongestreetmedia.ca](http://yongestreetmedia.ca).

Image 6: Viva Lifestyle & Travel, 2019, <http://vivalifestyleandtravel.com>.

Image 7: MY Turn Stone, 2019, <https://myturnstone.com>.

Image 8: Citizen Femme: A Luxury Women's Travel Guide, <https://citizen-femme.com>.

Image 9: Artsy, 2019, [artsy.net](https://www.artsy.net).

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APPENDIX:

**Link to AltArt 3 Year Financial Plan:** <https://docs.google.com/spreadsheets/d/1Q5XKOMeZM9y42pmzMypfXcMWG-AWfbfi5BKECcv8zxs/edit?usp=sharing>

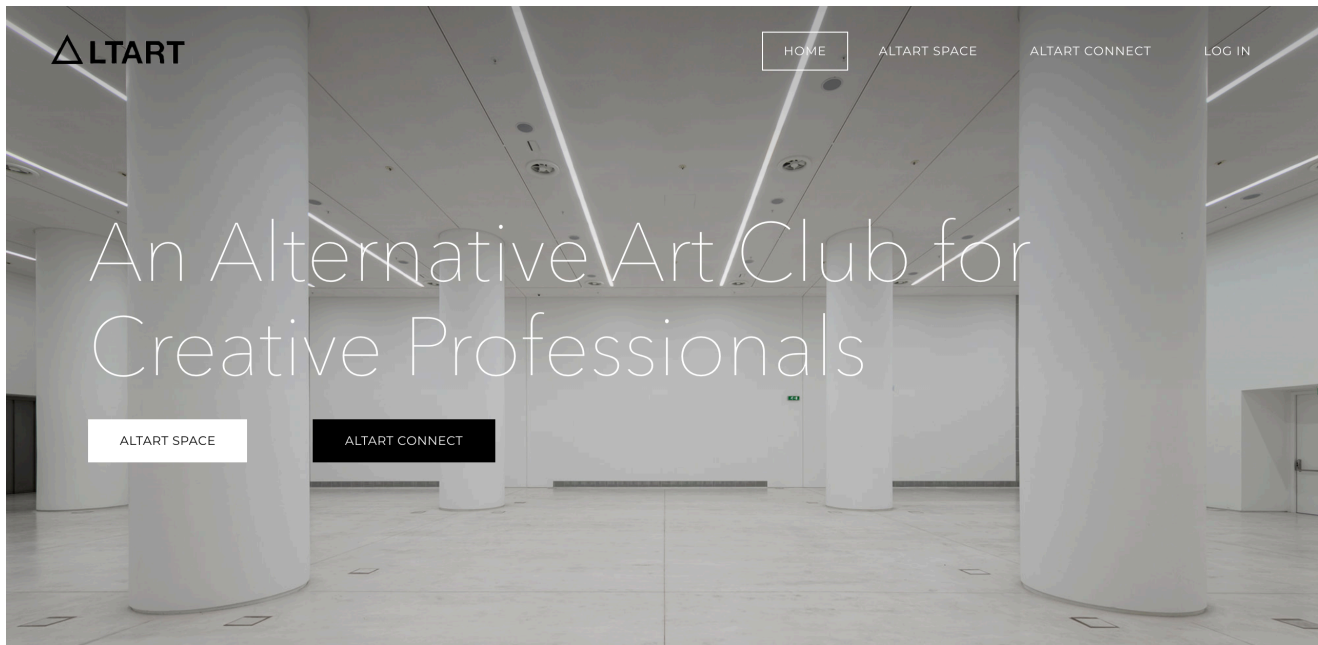
**AltArt Logos:**

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## About AltArt

AltArt is an arty club located in the heart of Toronto, Canada. Our mission is to provide our local creative community with the best opportunity for innovation, networking and success. AltArt offers an array of unique services in a gallery space with rotating art programs, alternative spaces for creating art and a platform allowing our members to collaborate with one another.

Alt Space is AltArt's large permanent clubhouse with a gallery and cafe & bar located in the heart of Toronto. In this space we host bi-monthly gallery shows, membership workshops, lectures, events and much more. AltArt features an online platform for our members called AltArt Connect which provides our creative members a virtual space to keep up-to-date with the Toronto Art world and AltArt. It functions as a social media website where members can create valuable connections and excel in their careers. At AltArt we hope to not only create a space & and platform, but to create a flourishing and connected art community for Toronto.



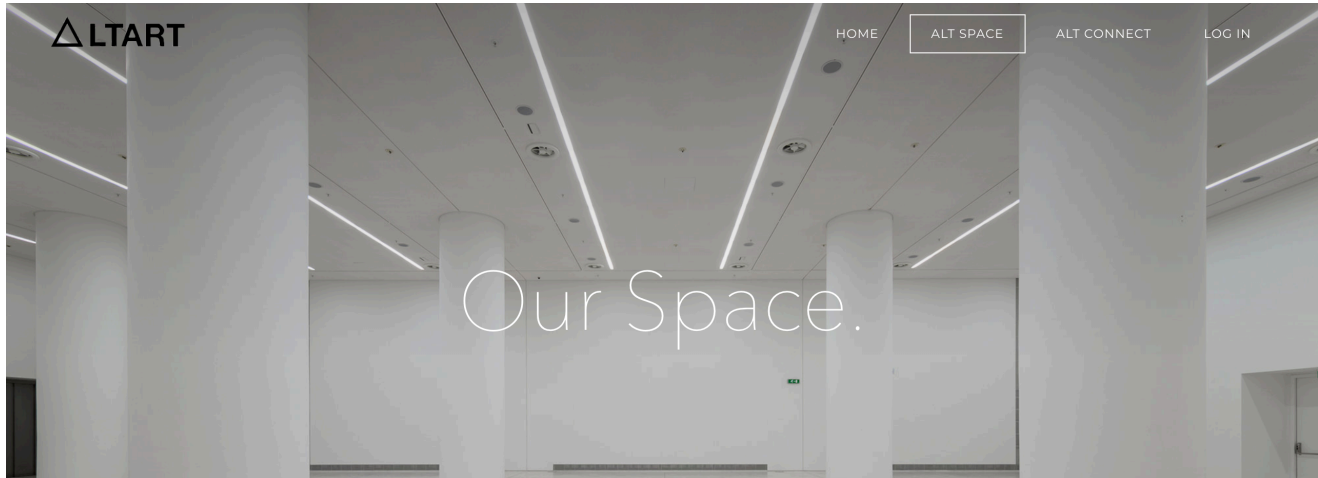
Founder

### Hannah Nashman

A Toronto born art lover. Hannah received her Bachelor of Arts at McGill University in Montreal with a Major in Art History and a Minor in Communication Studies. She has a Master Degree from Sotheby's Institute of Art located in New York. Hannah has dedicated her work to accomplishing the best ways for artists and creative individuals to connect. Merging the commercial and creative world would best achieve this goal through the membership club & platform, AltArt.

A black and white photograph of an empty art gallery space with white walls and a dark floor. Track lighting is visible on the ceiling.

**We are the blank canvas, a work in progress and the final painting for the Toronto Art Community.**



## What do we offer in our space?

### Open to the Public:

- **Bi-monthly artist exhibition space:** Our exhibition space will function as a contemporary gallery displaying works by both members of the club and non-members. The shows will be on a bi-monthly rotation.
- **Cafe & Bar:** Our cafe and bar will be open to the public and located in the gallery area of AltArt. There will be a small sitting area to enjoy a coffee or drink while admiring the art in the Gallery. After the Gallery closes to the public, AltArt bar and coffee shop will remain open to members only for a duration of time before closing.

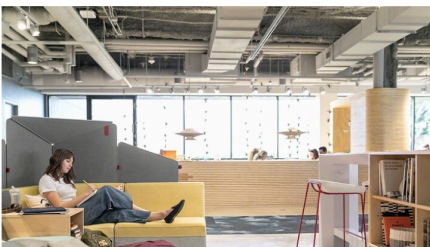
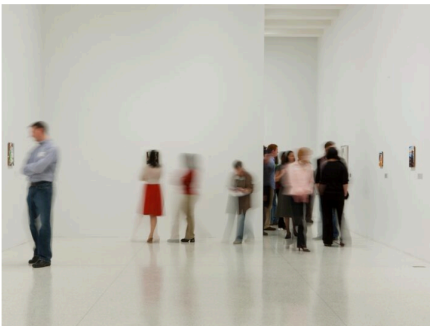
### Members Only:

- **Exclusive Events:** The exclusive events held in our space will range from artist panels, exhibition openings, art world specialist lectures, member mixers, and private functions.
- **Workshops:** Workshops will be held by experts in all creative specialities. The workshops will help artists and creatives to understand the various aspects and modalities of creating art, art marketing and business.
- **Lounge:** The Lounge will be exclusive for members. This space will have tables and chairs as well as loungers. This multi-purpose lounge is a relaxing environment to bring friends after a busy day or a space appropriate for a quiet conversation with a client or business meeting. Because this space is only open to members or individuals accompanied by a member, it will be aesthetically pleasing, and an inviting space to relax.
- **Quiet Space:** AltArt is focused on how we can provide a full overall experience to our members. We value our members' health and well-being, which is why we have created a quiet space. This space is filled with beanbag loungers, yoga mats, dim lighting, calming art and cozy pillows. This space is perfect for morning meditation, an afternoon nap or a break from a busy day. Regular meditation and yoga classes will be offered for members.
- **Multi-Purpose Work Spaces:** We will have 4 art studios spaces available for our artist member on a month-by-month basis. The booking of these spaces will be done through our AltConnect site. These spaces are free to our members.





## Photo Gallery





## AltArt Connect

AltArt Connect is an online news portal and social media platform available only to members enabling them to stay informed regarding AltArt programming and the international art world.

AltArt Connect will offer/feature:

- Access for members to create their own AltArt profile with the option of their information to be public (allowing other members to see and connect with them) or private (only visible to the AltArt internal team).
- Detailed information on the AltArt brand and vision
- Keeping members informed on past, current and future art exhibitions in our space
- Member sign up for workshops, artist panels, lectures, career advising, meditation/yoga classes, and use the multi-purpose work spaces
- A virtual information bulletin board for members to post about art or other relevant news and opportunities to inform the AltArt community
- The menu and exclusive specials for the cafe and bar
- Information on private mixers for members
- Current news in the Toronto art community and the international art world
- Previews of art fairs occurring in Toronto and internationally



## Log In

*\* INDICATES REQUIRED FIELD*

USERNAME: \*

PASSWORD: \*

LOGIN

---

Do you want to make an account?

SIGNUP

## Contact US

*\* INDICATES REQUIRED FIELD*

NAME \*

First

Last

EMAIL \*

COMMENT \*

SUBMIT

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